



STUDENT UNION SOCIETY

EFFECTIVE: January 30 2015

Student Union Society

Inflation Policy

AMENDED:

AUTHORITY: Finance Committee

RATIFIED BY: Board of Directors

RELATED DOCUMENTS

Purpose

This policy provides for inflationary increase in student fees assessed by the Society, where such increases are permitted. This policy does not affect fee increases for reasons other than inflation.

1.0 Application

1.1 Only fees assessed by the Society that have a built in allowance for inflation, approved through referendum, are covered by this policy.

1.1.1 This policy does not apply to the U-Pass Fee, as it is governed by a separate contract.

1.2 Notwithstanding section 1.1, fees for other groups and/or purposes – even when the Society assists in the creation, collection, transfer, and/or administration – are not covered by this policy.

2.0 Inflation Amount

2.1 The Consumer Price Index (“CPI”) for Canada as published by Statistics Canada (“StatCan”) is considered the inflation rate.

2.2 Unless otherwise provided in a referendum, no fee may be increased per year more than the inflation rate.

2.3 If a fee is not increased, or is not increased by the full inflation amount, this amount may never be carried forward and added to an increase in a future year.

3.0 Authority

3.1 The Board, at the recommendation of the Vice President Internal, shall determine if any fees will be increased under this policy. The Vice President Internal shall consult with the Finance Committee and the Budget Committee annually to create this recommendation.

3.2 A separate motion is required for each fee increase, and requires a simple majority at a Board meeting.

3.3 Fees may be increased by any amount up to the limits stated in section 2.

3.4 A referendum may override this policy and cause larger inflationary increases than provided for in section 2.



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4.0 Timeline

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4.1 Inflationary fee increases shall occur on an annual basis, and shall be in effect for the Fall semester.

4.2 The Board must pass any fee increases by the end of March.

4.2.1 If the Board does not pass any fee increases by the end of March, then no inflationary fee increases may occur until the following March.